

MINES, MINING, LOCAL STOCKS AND COPPER

TREASURY STOCK
OF U. V. CON.
IN GREAT
DEMAND

Recent Flotation Promises To Be More Interesting During the Coming Week When Its Treasury Stock Is Offered.

PRICE OF SHARES
RAISED TO 75 CENTSProminent Mining Engineer
Recommends Proposal to
Diamond Drill Ground Be-
fore Much Work Is Done.

JEROME, Ariz., Oct. 7.—The books of the United Verde Consolidated Copper Company will open at eight o'clock on the morning of Wednesday, October 11, for the sale of two hundred thousand shares of treasury stock at 75 cents. An official permit was issued by the corporation commission this week.

In order to prevent brokers taking advantage of the public clamor for U. V. Consolidated to boost the price to three or four dollars a share before the stock is even issued, the company has arranged for 75 inch display advertisements in the leading dailies of Arizona and all the large cities of the country. These advertisements will appear Sunday morning and warn the public that the opening price of U. V. Consolidated is 75 cents a share. The principals of the company are determined to control the price of the stock to this extent but realize that they can exercise no control after issuance. It seems certain that quotations will advance to several dollars within a week.

Present indications are that the treasury stock will be oversubscribed five or six times. Brokers have applied for more than half a million shares. Most of the stock will be sold direct to the public, however.

At the first meeting of the stockholders, held in Jerome as soon as the company was granted a charter by the corporation commission, Robert W. Wingfield, president of the Camp Verde State Bank, and one of the wealthiest merchants of Northern Arizona, was elected president; Dr. Paul McIntosh was made vice president; Dan Robinson, postmaster of Clarkdale, treasurer; E. C. Farrell, secretary.

Within a week the company will let a contract for twenty thousand feet of diamond drilling on its two groups of claims. Representatives of two big diamond drilling concerns have been on the ground several days. The contract calls for two drills operating simultaneously.

Engineer J. D. Sperr, formerly with the Tom Reed and United Verde, has reported favorably on the consolidated holdings. His report is even more enthusiastic than that of Engineer George A. Bethune, who has been employed to supervise development. Like Bethune, Sperr recommends the diamond drill method of locating the ore bodies.

SMELTER FOR MAYER

MAYER, Ariz., Oct. 7.—A modern smelting plant of 150 tons capacity will be erected here by the Big Ledge Development company which has taken over the old Treadwell smelter. Workmen are already engaged in dismantling the old plant and constructing new buildings. The water service at Mayer is also to be greatly improved and enlarged. The smelter will handle ores from the Butterfield and Henrietta mines, about five miles distant.

600,000,000-POUND OUTPUT
FROM ARIZONA MINES.

According to Prof. C. T. Willis, instructor of mining subjects at the Arizona State university, Arizona is now producing 26 per cent of the world's supply of copper. He is enthusiastic over the outlook for mining in Arizona.

"I am confident that Arizona will this year produce more than 600,000,000 pounds of copper," he said yesterday. "There is every reason to believe this from the increased production and the number of new properties being opened up in every part of the state. We can easily expect our copper 'crop' this year to reach a valuation of \$125,000,000."

RICH STRIKES GIVEN
AS REASON FOR RISE
IN GREEN MONSTER

Reports Have It That Shafts on Missouri and Amazon Claims Encounter 17 Per Cent Copper Body.

JEROME, Oct. 7.—Green Monster is now the star performer in the Verde mining district. A few days ago a 4-foot body of copper sulphide ore was encountered in the shaft being sunk on the Missouri, and about the same time, a strike was made on the Amazon claim.

The news of the strike on the Missouri claim was carefully guarded and is said to be little less than sensational. The ore averages 17 per cent copper, and its value is realized when compared with United Verde ore which averages 6 per cent. For weeks Green Monster stock has been marking time at from \$2 to \$2½ a share.

Another factor that has accelerated the upward movement is the rumor that Dave Morgan, superintendent of the Verde Extension will shortly take a like position with the Green Monster, of which he is one of the directors. Coupled with this report is a well-defined rumor that George Kingdon, general manager of the Greene-Canaan Copper Company, will succeed Mr. Morgan. Mr. Kingdon has been a director of U. V. Extension from the organization of the company. He is regarded as one of the most capable mining men in the entire West, and is especially skilled in the science of smelting.

Development work is being done at six different points on the ground of the company which controls the largest acreage along the strike of the north fault, the ore-bearing fissure of the district. Its superficial mineralization is stronger than on any other property in the district. The management is now sinking a shaft to develop a 12-foot ledge which was recently struck in the Rattlesnake tunnel at a depth of 112 feet below the surface. Several of the units of the machinery which is to be installed at the collar of the shaft, have already arrived and the remainder are on the way. As soon as the machinery is put into operation, it is understood that the crew of miners will be increased in order to sink the shaft more rapidly, so as to prove up the potentialities of the property at depth. That the company is able to do the extensive exploration which it has planned, is evidenced by the fact that it has \$525,000 in its treasury.

It is predicted that the stock will touch the \$5 mark within a few days, as soon as the news of the strike becomes generally known. Brokers in Kansas City and other points wired here for information, not understanding the cause of the remarkable rise in the market. The stock was placed on the market last April at 75 cents a share, 700,000 shares being sold at that figure within 48 hours, and the issue was oversubscribed \$60,000 shares.

The officers are Neill Bailey, president; Thomas Taylor, vice-president; W. S. Humbert, secretary and managing director. These officers with David Morgan and W. A. Drake comprise the directorate. LeRoy Anderson is general counsel.

JEROME VERDE WILL
INSTALL NEW HOISTOperations Now Concentrated
at 500-Foot Station Prepa-
ratory to Pumping.

Early in November the Jerome Verde will have its own hoist. An order has been placed for one of the same capacity as the United Verde Extension machine the Jerome Verde has been using. This is the 112-horsepower hoist the Extension used in the sinking of the Edith shaft. When it is returned by the Jerome Verde it will be utilized in sinking the Extension's new hoisting shaft.

Operations at the Jerome Verde are now concentrated at the 500-foot station, which is being cleaned out and enlarged preparatory to the installation of all the pumps there. The enlarging of the shaft is temporarily suspended.

URGE DISMISSAL OF N. M.
COAL LANDS CASE

WASHINGTON, Oct. 6.—Attorney General Gregory today asked the supreme court to dismiss the suit brought in that court by the state of New Mexico against Secretary of the Interior Lane, contesting title claimed by the federal government to valuable coal lands in the Gallup, N. M. field.

CHISHOLM HERE
WITH GLOBE
PROMOTION

Old Time Mining Writer and Newspaper Man Interested in Promotion of the Old Dominion Extension.

Joe Chisholm, who claims to have breezed into Bisbee when the Mule Mountains were just foot hills and Jeronimo was still in high school, has arrived here again on a tour of the state in the interests of the Old Dominion Extension Mining Development company of Globe, Arizona. He says the property is in the nature of another C. & A. Shattuck, or United Verde, when those properties were in the prospect stage, in that it adjoins and is dovetailed into the Old Dominion's ore zone, is identical with the older property geologically and as to all surface mineralization and is crossed by the same railroad, the Arizona Eastern branch of the Southern Pacific.

Joe, who is associated in the mining venture with some of the most substantial men in Arizona, says that the O. D. Extension has several well defined veins paralleling those of the adjoining Phelps-Dodge property that intersect the same great Pinal fault wherein, and contiguous thereto, the Old Dominion is now mining its richest ore.

Although he and his associates have been working on the assembling and examination of the property for several years, and have been incorporated under the present name for nearly a year, none of the stock has yet been placed on the market.

When Chisholm has completed his present trip around the state they will open an extensive advertising and stock selling campaign throughout Arizona and the middle west and eastern states. Joe says the Globe-Miami district is having a boom much like the incipency of the great Warren District boom of a few years ago, but that he does not see anything very slow about the good old Bisbee zone's present status at that.

PREDICTS \$100 PRICE
FOR C. & A. SHARESIron Ore Estimates Assets
Represented by Company's
New Cornelia Holdings.

Some calculations on the intrinsic value of Calumet & Arizona shares, interesting if accurate, are published as follows in the current issue of Iron Ore:

New Cornelia shares have been selling between \$18 and \$19 this week. At \$18 the value of the shares issued amounts to \$21,600,000. As Calumet & Arizona owns more than three-fourths of the stock of the New Cornelia it can take credit for \$25 per share of its capital stock. If we then deduct the \$25 from \$75, the latter being the quoted value of C. & A. shares, it will leave the latter stock at \$50 per share. And as Calumet & Arizona is earning better than \$20 per share, it will be seen that the company is earning more than 40 per cent on the present quoted value of its stock. At this rate the present value of the shares as quoted on the stock exchange would be earned in less than two and one-half years.

Calumet & Arizona is slated for \$100 per share by its friends in the Michigan district who say it is certain to reach that level shortly and is entitled to be reason of its earnings. Next year New Cornelia will be adding about 100,000 pounds of refined copper per day to the poundage now being made from the Bisbee mines of the company, which is at the rates of better than 70,000,000 annually. In addition there are to be important values in sulphuric acid, the plant for its manufacture soon to be completed. The future looks very good for the company, and the present isn't so bad, nor has the past been disappointing. It's about one of the best in the copper list.

TO OPERATE SOON

PRESCOTT, Ariz., Oct. 7.—Operation of the 100-ton reduction plant installed by the Big Pine Consolidated Mining company on its property twelve miles south of Prescott will begin within the next two weeks, according to an announcement made today by Manager Dunning.

GOV. HARRIS OF GEORGIA SIGNS BILL
GIVING WOMEN RIGHT TO PRACTICE LAW

Gov. Harris signing the bill. Left to right, standing: Mrs. Mary L. McLendon, Miss Mary Anderson and Mrs. E. L. Martin.

Governor Nat Harris recently signed the bill giving women the right to practice law in Georgia. Among the women who witnessed the signing were Mrs. Mary L. McLendon, the pioneer equal suffrage worker in the state of Georgia; Miss Mary Anderson, first woman lawyer in Georgia, and Mrs. E. L. Martin. The women of Georgia have been fighting for the right to practice law in the state for many years and the victory is the culmination of their efforts.

VENTURE HILL HOPES
TO PROVE PRESENCE
OF HIGH GRADE ORE

Shots in Tunnel Uncover a Body of Rich Copper Which Is Expected to Prove of Permanent Quantity.

PRESCOTT, Oct. 7.—Two rounds of shots fired in the Venture Hill tunnel, have apparently demonstrated that a permanent body of high grade copper ore has been discovered.

Further penetration of the ore body shows that the native copper is becoming more prominent in the schist formation and that the trend of the ore is seemingly now towards the hanging wall, thus indicating that it has not been a streak which was first uncovered. When the initial strike was made, it will be remembered that the higher grade ore was found on the foot wall.

Two shifts are now at work and rapid progress may be expected. Work was suspended for a week due to the fact that in blasting a road to the Pittsburg-Jerome through the Venture Hill property the portal of the tunnel was closed by huge boulders. This had been anticipated and Superintendent John S. Reilly had guarded against the contingency by placing the machinery and camp equipment inside of the tunnel. A force of workmen succeeded in removing the rocks and debris that covered the mouth of the tunnel, and work was resumed in driving the tunnel on Friday.

Venture Hill stock was very active during the week, shares ranging from 27 cents to 30 cents at the close. If developments continue favorable, it is predicted that the price will cross 50 cents. Anyhow, local stockholders as a rule are "sitting tight" on their holdings and are confidently counting upon being enriched by their investment.

MODERN MILL UNDER WAY

PRESCOTT, Ariz., Oct. 7.—A modern flotation mill is being installed at the First Home mine in the Big Bug district and will be operated in connection with the Chilian mill, recently taken over by the company. A two-foot body of solid ore, carrying high-grade galena, has been struck at a depth of 165 feet in the old workings. The company is planning to ship the lead to El Paso and the by-products to Bartlesville, Okla. The old First Home was formerly developed to a depth of 300 feet when operations were suspended owing to the low price of silver, lead and zinc.

UNITED EASTERN IS
RUSHING WORK FOR
MILLING GOLD JAN. 1

Building Is Progressing Rapidly and Officials Plan to Send First Brick to Mint Before Year Closes.

OATMAN, Oct. 7.—The rapidity with which the big United Eastern mill is being erected is surprising when the transportation facilities are taken into consideration. Auto trucks and large teams are arriving daily with the machinery and material for the plant. Six large tube mills have arrived and are ready to turn over. Allis Chalmers' induction motors will furnish motive power for the operation of the mill. A dozen or more of these motors are on the ground and are being installed.

The 200-ton crusher has arrived and is being placed. The crusher building is well under way, and the ore bins are ready for use. The main mill buildings are under construction and another two months will see their completion. The assay office is completed and is being fitted with the latest equipment.

The machine shop is being completed. The last piece of machinery for it has arrived and are now in operation in turning out work for the plant. The warehouse is completed and is crowded to its capacity with machinery and supplies. The pumping plant and storage tanks are now in operation and furnishing water to the mine and for erection work. The transformer house has long since been completed and the transformers installed.

Several residences are being erected and many more are contemplated for the officials of the United Eastern, among them a residence for Manager Burgess and another for Building Superintendent North. Men well versed in the affairs of the Eastern and the class of mill being erected freely state that at least a part of the mill will be in operation before the new year, and that January 1 will see the first gold brick from the Eastern on its way to the United States mint.

Active development work is being carried on underground and it is said that a two-year supply of ore will be blocked out before the starting of the mill. The sinking of No. 2 shaft continues in a satisfactory manner, and before many days will have reached the greatest depth of No. 1 shaft. Drifting on the vein and blocking out of the ore is being carried on.

FRANK DISCUSSION OF
LABOR PROBLEMS BY
MINING CONGRESS

Leaders of Industry in This Country Will Assemble in Chicago to Discuss Legislation and Other Subjects.

CHICAGO, Oct. 7.—Carl Scholz, president of the American Mining Congress, speaks enthusiastically of the coming convention which opens at Hotel La Salle, Chicago, Nov. 13. He said today: "The Governors of all the States are appointing strong delegations, and it looks as though we would be able to crystallize the sentiment of the entire country on several important issues, notably those of mine-law revision and of added mine safety."

"The American Mining Congress is the inspiration for most of the distinctive coal and metal men organizations of the country. For it was the American Mining Congress that first brought together the producers of coal and metal so that they were able to work to better ultimate results than heretofore. It was our initiative that brought about co-operation in the matter of establishing uniformity of sales terms, uniformity in the preparations for production, and above all the adoption of more efficient methods of construction in mining."

The advance in metal prices due to the European war, has in no way lessened the great work of the American Mining Congress. In fact many of the papers to be read by experts at the coming convention will deal with this problem of preventing disintegration after the war and a return in mining fields to the lethargic condition of a few years ago.

"We intend to have an absolutely fearless discussion of the labor question. Col. George Pope, president of the American Manufacturers' Association has agreed to discuss the subject from his standpoint, and we will have either Secretary of Labor Wilson, or some one as authoritative, reply. Of course in many of the States such as Ohio, Indiana, Illinois, Iowa and Pennsylvania contracts govern the mine labor situation. But in the far West the situation is very different. In fact it is the purpose of the Congress, to formulate a plan for labor legislation and regulation on which all sides of the controversy can to an extent agree."

"In the matter of 'safety' work there will be some excellent papers read; I look for some illuminating discussions. Right into this discussion I hope to have injected some remarks on the necessity of 'preparedness' for after all in the matter of 'safety' the co-operation of employees is just as essential as safety methods adopted by employees."

"As a matter of fact 90 per cent of the so-called efficiency is the willingness of the rank and file to accept orders from people who know their business."

"I have just returned from attendance on the meetings at the Arizona meeting of the American Institute of Mining Engineers. While there I was asked to speak on the essential difference between that body and the American Mining Congress. I told them that I deemed their body the 'medical' adviser of capital, for their business is to advise on investments. And the American Mining Congress is the 'spiritual' adviser to all interests in mining. We take up the problems that all have in common, and try to find a solution for them by advocating needed legislation and needed reforms."

"While in Arizona at the convention I took occasion to invite to our gathering Mr. J. S. Douglas the man who discovered what may possibly be the greatest copper mine in the world, the 'United Verde Extension.'"

"And this reminds me of one great topic which is coming before the convention of the American Mining Congress and which no man interested in mining can afford to miss—that is the topic of 'flotation.' To the lay mind that means but little. To the mining man it spells 'revolution' in the matter of mining production. Think of it! By the 'flotation' process they are mining profitably copper ore running 1-8 per cent. This process, which is simply the use of oil bubbles to float crushed ore, has put a value of millions into vast tailing dumps."

"And not alone will the Government experts discuss flotation, but the men who are making enormous saving in values wherever there are sulphide ores will be in attendance to tell the world how the simplest of ideas, the affinity of a little foaming oil for sulphide ores, is enriching the world by millions upon millions—all of which had previously been washed away or gone up in smoke or was lying in vast refuse dumps at every mine."

VENTURE HILL
PLANS ARE
TAKING
SHAPE

Verde Apex and Ventura Hill Complete a Joint Working Agreement for the Operation of Properties.

MANAGEMENT SAME
AS IN THE PAST

Victor Extension Drifting Toward United Verde Lines on Its 1200 Level—New Property Taken Over.

(By William P. De Wolf)

PRESCOTT, Ariz., Oct. 7.—Plans are well advanced for the joint development of the Venture Hill and Verde Apex Copper Companies estates on a fifty-fifty expense sharing basis, and with a view to opening to depth in each of the properties the deposit of native-copper-bearing ore that was recently encountered in the Venture Hill tunnel. This deposit is one of the most promising opened of late in the Jerome field and bids fair to in time place both the Venture Hill and the Verde Apex in the productive class. By the foregoing it is not to be understood that either of the properties is at this writing a mine. It is to be understood, however, that each of them is more than likely a mine in the making and that at depth each will make good its present promise.

At a meeting of the Venture Hill directorate held the current week in Prescott, Ed Shumate succeeded Boas Duncan as president of the company, and will in the future act jointly with J. H. Robinson, secretary of the Verde Apex company, in the financial management of both corporations. This action gives each company a managing director in the field of the companies operations, and puts the financial management of both in direct touch with the joint mine management. John S. Riley, under whose supervision both of the properties are in the future to be developed, is a practical copper miner of wide experience and is thoroughly conversant with the copper ore occurrences of the Jerome field. The Venture Hill directorate at the meeting held this week sanctioned the co-operative development plans drawn up and passed by the Verde Apex directorate and turned them over to Riley for execution.

Companies Development Plans

The latter has employed an engineer to survey a road to the site selected for the two-company shaft and expects to have the graders on the job within a few days. This road will connect with the easy-graded road which affords access to the Pittsburg-Jerome property over the Venture Hill company's estate. The joint working shaft will be sunk on the end line of the Socrates claim of the Venture Hill company, and the side line of the Black Horse claim of the Verde Apex company, along the course of the tunnel that is being driven through Venture Hill ground to a ledge intersection of promising possibilities on Verde Apex ground. The proposed shaft will be a 3-compartment, deep-working medium and will be equipped with modern machinery. The latter will include a hoist having lifting capacity from a depth of at least 1,000 feet, compressor, jack-hammers, etc. The joint plans likewise provide for the immediate erection of the necessary camp buildings and include a bunk house to accommodate fifty miners.

In the meantime work will continue in the Venture tunnel and will be supplemented by the driving of a lateral form a tunnel in Verde Apex ground to a point directly beneath a 27-foot shaft that has opened a body of copper oxides and sulphides. The Venture Hill tunnel at this writing has been driven a length of 660 feet along the course of a ledge that outcrops boldly on both estates and shows strong copper indications. The objective of this tunnel is the ledge intersection—before mentioned—on the Black Horse claim of the Verde Apex company, about 60 feet beyond the end line of the Socrates claim of the

(Continued on Page 2)